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# ILLINOIS CENTRAL'S

More Than a Million Larger cinnati, Chicego and St. Louis Rallroad, in 1920 Than in 1919-Much Equipment Bought.

were as lollows:		
	1921.	1920.
May gross	\$4,730,491	\$4,597,479
Net after taxes	1,558,322	1,654,243
Total income	1,613,593	1,711,995
*Deficit after charges	189,152	126,152
Eleven months gross	50,844,542	47,186,554
Net after taxes	14,998,526	15,821,089
Total income		
*Deficit after charges		
*Exclusive of accruals		
contract No. 3 and relate		
under these agreements		city, are
payable from future car	rnings.	

EX DIAIDEND INDIE.
June 24-
Am Brake Shoe Foundry
as Danka Chan Lounder of
Atlantic Lobos Oil pf. "A"
Mantie Lobes Oil pf. "B"
Chalmers Oll and Gas Dissessessessessesses
Dodge Mfg
Jeneral Cigar deb. 1% pl
nternational Harvester
Inion Grist Mill pf
Reading Co. 2d pf
Tannalian Car & Foundry of
ulius Kayser June 29 June 30 June 30
Congoleum Co
June 30-
ii America Cables
snoclated Oli
Associated Oil Atchison, Topeka & S. F. pf Dictagraph Products p
Motagraph Products Paris
contaton Tex. Co., IAd., pf
Cansas City Southern pf
JacAndrews & Forbes
fanufacturers Light & Heat
Ational Paper & Type
Intional Paper & Type pf
liagara Falls Power Co. pf
acific Tel. & Tel. pf
rairie Oil & Gas
rairts Off & Gas, extra
rairle Pipe Line
In. Gas & Improvement
Sctor Talking Machine
leter Talking Machine pf

DIVIDENDS.	
Stock of Record. Rankers' Trust Co., q., \$5. June 24	
Central Illinois p. s. pf. q.,	
\$1.59 June 30	July 13
Chicago Pneumatic Tool, qJuly 15 Columbia - Knickerbocker	July 22
Trust Co., Hen etfa., 50c. June 21	June 26
Grufock Co., pf. q., \$1.77 June 18	July !
John R. Thompson, q., \$2July 1	July
\$1.75 July 1 Narrolk & Western Ballway,	July
n. \$1.75. Aug. 31 Norfolk & Western Rallway.	Sept. 1
adl., pf., q., 81July 30	Aug. I
Pennsylvania Co., s. a June 22	June 3
Title Guarantee Trust Co., tune 20	June 2

Westchester Title-Mortgage.

### ACTION IS DEFERRED SHEET PRICES CUT PANHANDLE DIVIDEND

INCOME INCREASED Directors Postpone Considering Semi-Annual.

the capital stock of which is almost all deferred action yesterday on the regular zemi-annual 2 per cent, dividend on its

The report of the Hilmois Central Railroad for 1920 shows net corporate in
come of \$13,571,122, after interest and
other fixed charges, compared with \$12,
168,319 in 1919.

The combined Federal and corporate
income statement shows a net operating
deficit of \$1,321,720 after adjustments
for equipment three and joint facility
rents, contrasted with \$2,328,938,938 in
context of the Pittisburgh Chispecial contrasted with \$2,288,938 in 1919, while operating corenes were \$145,557,85,8 against \$107,
\$86,832 in 1919, while operating copenses totalled \$142,208,189, contrasted
with \$29,262,712 in 1919, according to
the combined account.

Main items of the corporate income
statement follow:

Takes 1, 122,831 1832,938,938

Non operating revenues \$12,848,932 1919.

Operating revenues \$1

year in-	WEMATO	DOUGDANENT ODUCTO			
2, 1948,	METALS.	EQUIPMENT TRUSTS.			
e. 6% 5 3, \$6,400	On the New York Metal Exchange	(Quoted on a percentage basis.)			
	yesterday tin was steady and Straits was quoted at 28.75@29.50, Straits ship-	Name. Maturity, Rate. Bid. Ask. Atlantic Coast L 1922-3d 614 7.00 6.40 Baltimore & Ohio 1921-27 44 7.50 6.85			
eners: 7	ments at 28.75@29.25, standard at 28@	Bethlehem Stool 1921-30 7 7:50 7:00			
n Beach	29, and 99 per cent. at 27.50@28.50.	Buff., R. & Pitts 1921-33 414-5-6 7.00 6.40			
5 bond.	Copper was weak, and standard spot	Canadian Pacific 1921-32 414-6 7.75 6.50			
pon on,	quoted at 11@11.75, July at 11.3716@	Chesapeake & O1924-35 614 6.85 6.40 Chicago & N. W1921-23 445 7.00 6.50			
k Realty	11.75. September at 12.07 15@12.1214.	Chicago & N. W 1923-36 65 6.90 6.40			
	sales of 35 tons September at 12,10 and	Chi., R. I. & Pac. 1921-27 414-5 7.75 7.00			
	electrolytic spot and June at 12@12.50.	Chi., St.L. & N. O. 1921-24 5 7.10 6.50 C. C. C. & St. L. 1921-29 5-6 7.00 6.37			
	Lead was easy; New York spot. 4.25@	C., C., C. & St. L1921-29 5-6 7.00 6.37 Delaware & Hud1922 45 7.25 6.75			
-	4.40, and East St. Louis spot, 4@4.25.	Erle Railroad 1921-28 416-5-6 8.25 7.50			
	Zine was easy; New York spot, 4.75, and	Hillnole Central 1921-27 414-5 7.00 6.50			
\$1.00	East St. Louis, 4.35@4.45.	Illinois Central1925-36 612-7 6.85 6.40 Louisville & Nach. 1921-23 5 7.00 6.50			
1.75	June 22. June 21.	Louisville & Nash. 1921-23 5 7.00 6.50 Louisville & Nash. 1922-36 6% 6.85 6.40			
2.52	Bid, Asked, Bid, Asked,	Marland Tank L 1921-27 8 9.00 8.00			
2.00	Lead, June 4.50 4.50 Lead, spot 4.55 4.45 4.35 4.45	Michigan Central 1921-32 5-6 6.75 6.35 Minn, 6 St. Louis, 1921-27 5-6 8.00 7.00			
1.73	Quicksfiver \$47.00 \$47.00	Minn, & St. Louis. 1921-27 5-6 8.00 7.00 Mo., Kan, & Tex 1921-24 5 8.00 7.00			
1.25	Aluminum 22.50 23.50 22.50 23.50	Nat'l Steel Car L . 1921-28 8 9.00 8.00			
2.00	Antimony 5.12% 5.25 5.12% 5.25 Platinum, sett 575.00 575.00	New York Central 1921-32 44-5 7.29 6.50			
1.75	Plat. 5% ir \$80.00 \$90.00	New York Central, 1921-35 7 7.10 6.45 Norfolk & West 1921-24 414 7.00 6.50			
50	*Plat., 10% ir \$105.00 \$105.00	Northern Pacific 1921-30 7 7.00 6.50			
	Elec. con., spot 12.50 13.00 12.50 13.00	N. Y., N. H. & H. 1921-29 44-5-6 8.50 7.50			
1.75	Diec. cop., June 12.50 13.00 12.50 13.00 Pin fron, No. 1,	Pacific Fruit Exp. 1923-35 7 6.90 6.40			
2.00	X foundry 27.50 28.50 27.50 28.50	Penn, Gen, Freight, 1921-23 4-415 7.00 6.50 Pitts, & Lake E 1921-35 6b; 6.75 6.40			
1.00	Pir Iron, No. 2.	Deading Co			
	#llicon 26.50 27.50 28.50 27.50	Seaboard Air L 1921-27 414-5-6 7.75 7.00			
1.75	Pig fron, plain, No. 2 silicon., 25.50 26.50 25.50 26.50	Sinclair Refining 1921-23 6 8.75 8.25   Southern Pacific 1921-25 415 7.99 6.50			
2.50	LONDON, June 22 Fellowing are the clos-	Southern Pacific1924-35 7 6.85 6.40			
2.00	ing metal quotations:	Southern Rallway 1921-26 415-5 7.50 6.75			
1.75	Copper, spot 70 5 0 off 2s 6d	Union Pacific 1924-35 7 6.80 6.37 Virginian Raliway 1921-30 6 7.25 6.65			
1.00	Copper, futures 70 5 0 up 54	Virginian Raliway, 1921-30 6 7.25 6.65			
1.50	Elec. cop., spot 74 0 0 off £1				
2.00	Mice con tutures is 0 0 off th	U. S. CERTIFICATES AND NOTES.			
2.00	Sales-Spot, 100 tons; futures, 500 tons. Tin, spot				
1.75	Tin. futures108 15 0 off 10s	Closing prices bid in yesterday's open			
1.50	Circates 165 O O OH 58	market for United States certificates of			
3.00	Salan Snot. 120 tens; Tutures, 350 tens.	indebtedness and notes follow:			
2.00	Lead, spot 21 17 0 up 22 6d Lead, futures 21 15 0 up 22 6d	Due, Tues, Approx.			
3.00	Spolter, spot 26 10 0	1921, P.C. Bid. Ank. Bid. Yield.			
10.00	Spelter, futures 27 0 0	Aug 6 100% 100 5-32 1004 4.85			
1.73		*Sept. 616 100 1-32 100 3-32 100 5-00 *Sept. 6 100% 100 7-32 100% 4.08			
2.00	ROAD GETS EXTENSION.	Oct 515 100 1-52 10014 100 1-52 5.04			
1.75	Judge Charles M. Hough of the Fed-	Oct 5% 100% 100 7-32 100 3-32 5.03			
75	eral District Court signed yesterday an	*Dec 6 100% 100% 100% 5.07			

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# COTTON MARKET

C. H. Markham, president of the company and in part! generate known in part! generated known in part and obtained during the year to cover the minimum purchase price of 3,000, and the market of the parchase price of 3,000, and the market of the parchase price of notes of your company. Shoulders to Vote on Projection of 150 coal cars received subsection in part of 150 coal cars received subsection for the balance of the purchase of the sequence of the sequenc

per cent, per annum, to secure the loan. The balance of the purchase price of the purchase price of the company was paid in each by your sumpany.

Stockholders in the company increased in number in 1920 from 11,986 to 13,845.

I. R. T. DEFIGIT REDUCED.

May Shortage Smallest of Any 1921 Month Except March.

The May report of the Interborough Rapid Transit Company shows its smallest cut of the company's funded debt to its present capital stock—a ratio which the exact present capital stock of being used for cash dividends part of the company's funded debt to its present capital stock—a ratio which the proposed new mortsgage will necessarily disturb.

The May report of the Interborough Rapid Transit Company shows its smallest of operation of the company's sumple as of December of the world, far off Australia contributions that the well-well as the world of the world, far off Australia contributions that the well-well as the world of the world, far off Australia contributions that the well-well as the world of the world, far off Australia contributions that the world of the world, far off Australia contributions that the world of the world, far off Australia contributions that the

		rester		VERK	year.
Port receipts		33.83	17 1	7.002	3,440
Exports		21,44	14 1		6,447
Exports sen	son	843 4	18 4 77	8 148 6 1	90.500
N. Y. stocks		151 6	1 14		39,380
Port stocks.					16,307
Interior rece					
				7,000	6,000
Interior ship	ments	10.00	90 2	3,000	9,000
N. Y. arriva			3	2.425	
Range of	prices				Tues-
	Open.	High.	Low.		day.
Spot				7.40	7.75
July	7.50	7,50	7.40	7.40-43	7.48
August		7.75	7.75	7.70-75	7.74
September	7.90				
		7.91	7.83	7.85-89	
October		7.98	7.95	7.95-98	7.98
November		7.80	7.80	7.77 81	7.75
December	7.85	7.85	7.80	7.78-83	7.82

The range of prices in yesterday's

coffee f	utufes	market	follo	ws:	Chemical Co
July Sept Dec March	Open. 5,50 5,50 6,32 6,65	High. 6.04 6.40 6.80 7.13	Low. 5.50 5.90 6.32 6.65	Close 6.04-03 6.38-39 6.78-79 7,12-13	T res- day 5.64 6.0 6.47

	GRA.	WORK.	Inchill.
N. Y. deliveries.	14,253	14,053	12,952
C. O. deliveries.	8.000	1.512	
Total deliveries	22,253	15,565	28,623
V. Y. stock 1.	058,629	1,189,095	1.226,485
V. O. stock	187,022	222,042	272,886
it'k at all ports. I.		1,361,137	1,499,371
float	370,400	286,300	279,100
finible supply1,	616.051	1,647,437	1,778,471
ast yr's visible. I.	624,044	1,563,171	1,261,436
	TA	TIC	MIC

New York	May gross \$4,730,491 \$4,597,479	\$7,000,000, bave been charged off to profit and loss. The annual amounts of	Kuhn, Loch & Co. announced that the	veloped, but after dropping to about 20 points less than the early high level the	400 higher at 92200. Exchange 4d, lower, at	Souttle N
oad 6696.	Total income 1,658,372 1,654,245	surplus carned closed into profit and	Berangaria, formerly known as the Imperator, had on board \$2,885,000 in gold	market came back quickly. Shorts were	bags. Santos futures 150 higher to 75 rels	Jacob Do
	*Deficit after charges 189,152 +26,152 Eleven months gross 50,844,542 47,186,554					Californi
	Net after taxes	equipment, which stands on the books at	the London market. Including that sum	on both sides of the market. In the af-	ago. Sao Paulo had 27,600, against 11,000	
11 E E E	*Exclusive of accruals under provisions of					Avail y
num	contract No. 3 and related certificates which, under these agreements with the city, are	the books at \$13,796,050."	000 on another steamer, Kuhn, Loeb & Co. will have imported this year \$72,-	the stock market led to a little new sell-	mum temperatures ranging from 47 to 52 degrees. Cleared from Santos 10,900 bags for	insures
ILCIAL	payable from future earnings.		860,000 in gold, making the gold im-	near the finish. The local spot market	Boston.	particul
ET issued by the		SAYS FIRM IS HOLDING	ports since January 1, 1920, \$155,840,-	mas up to points to tries.	BRAZILIAN STATISTICS.	Pa
ICAN GOLD	SECURITIES AT AUCTION.	ENEMY OWNED STOCKS	Gold bullion of an estimated value of	Range of prices: Tues- Open, High, Low, Close, day,	Yester- Last Last day, week, menth.	10
UM CO.	\$4,000 Long Island R. R. 5% debenture gold	U. S. Attorney Seeks to Enjoin	Tannal line and assessment to the Dorest	July 10.94 11.26 10.93 11.06-08 10.88 October 11.80 12.15 11.80 11.91-93 11.72	N. O. deiteories. 8,000 1512 15 8711	Xe Ah
history, uses.	bonds, due May, 1937, interest May and Nov., 564.	Herzfeld & Stern.	table Trust Company, the Guaranty Trust Company and an undesignated			OF NEW
oduction and of supply of	10 Long Island R. R., \$27. 5 Matawok Land, \$6 lot.		consignee. The \$1,500,000 of gold which	May 10.04 10.08 10.01 10.00 T 13.00		
will be sent	4 Long Island Motor Parkway pf. 89 let. 2 Long Island Motor Parkway, \$2 let.	An equity injunction suit was brought	arrived yesterday on the Olympic had	NEW ORLEANS.	Affoat	#
	3 Acolian-Weber pf., \$51.	against Herzfeld & Stern, members of	been announced by Kuhn, Loeb & Co- Relatively small arrivals of gold were	Market closed steady, with net advance of	Last yr's visible. 1,624,044 1,563,171 1,261,436	H
ohen & Co.	2 Telautograph pf., and \$28.57 Telautograph	the New York Stock Exchange, by Earl	reported as coming from Sweden, Mex-	DID AND ACKE	D OHOTATIONS	-
Stock Exchange Cotton Exchange	scrip, \$11. 1 Telautograph and \$85.71 Telautograph	B. Barnes, Assistant United States At- torney, in behalf of Thomas W. Miller,	ico, Dutch West Indies and Colombia.	BID AND ASKE	D QUOTATIONS	
oard of Trade e, New York.	scrip, \$4 lot. \$5,000 Brooklyn Union Elevated 1st mtge. 5%	Allen Property Custodian.	DELAY GUFFEY-GILLESPIE CASE	N. T. STOCK EXCHANGE QUOTATIONS.	Bid. Ask. Bid. Ask.	H
.,	gold bonds, due Feb., 1950, interest Feb. and Aug., \$1,000 each, \$58.	The action is brought to restrain the defendants from selling, lending, hypothe-	WILMINGTON, Del., June 22 - Hearing	To the following prices accrued interest la to be added in every case:	Clev&Pitts, 55 65 Mulling By 18% 20 Col Fuel pf 106 do pf 88	
	25 Big Spring Ranch; 12 L. E. Roberts & Co., stamped, \$136 lot.	cating or removing from the jurisdiction	on a petition for the appointment of a receiver for the Guffey-Gillespie Oll	FOREIGN BONDS.	Col So 1 pf 48   52   NC & StL., 90   110   do 2d pf, 43   48   Nat Acme., 14   15	
	27 Murchison National Bank of Wilmington, N. C., \$87.	be enemy owned carried by the partner-	Commence not for to day in the Federal	City of Rergen 8s, rects 94% 95%	Comp Tab. 29 31 do pf163 110	
er	290 Eastman Paper, \$210 lot. 100 Columbia Trust, \$280.	ship in an account in the name of "Felix	District Court, was postponed for a	City of Bern. 96% 96% 97 City of Christiania 96% 97	Con Clg pf 65 70   Nat C&S pf 71 77   Con Can pf 7414 95   Nat Condt. 14 114	
CI	\$8,166.70 Ashland Manufacturing certificates of indebtedness, series B, due March 1,	the stocks and bonds involved have a	week. It was intimated the postpone- ment was preliminary to an amicable	Argentine Intern. 5s. 1945 69 70	Corn PR pf 94 102 Nat Lead., 714 73	I A
hird largest pro-	1924, \$2,400 lot. 32 Tennessee Railroad, \$300 lot.	value of approximately \$260,000.	settlement of the issues involved.	Belgian 8s	CrexCarpet 33 50 de pf100 1014   Cub A S pf 25 83 N Ry M 1pf 5 10	
medium priced	\$30,700 Tennessee Railroad 6% 50 year in- come debenture bonds, due Aug. 2, 1948,	METALS.	EQUIPMENT TRUSTS.	Kingdom of Sweden 68, 1939 83 84	Davison Ch 53 35 NYLackW 77 87 D L & W.17714 183 NYCSL 257 54 56	
s, and an emi- uccessful enter-	\$6,400 Tennessee Railroad 1st mtgc. 6% 5 year gold bonds, due Aug. 2, 1923, \$5,460		4407 4407	Canada, Dom. of, notes, 1921 90% 99% Canada, Dom. of, 1926 91% 92	De Beers 22 NY Dock pf 484 52 Deere pf 60 So NYO&W 17 174	1 1
material system	let.	On the New York Metal Exchange yesterday tin was steady and Straits	(Quoted on a percentage basis.) Name, Maturity, Rate, Bid. Ask.	Canada, Dom. of, 1926. 91% 92 Canada, Dom. of, 1929. 90 90% Canada, Dom. of, 1931 86% 86%	Det Edison 90 94 NY Ship B 20 59 Det&Mack, 45 50 NorteW pf 60 65	busir
ort containing an	1,250 Keystone Solether, \$1. 2 Corn Exchange Bank, \$300.	was quoted at 28.75@29.50. Straits ship-	Atlantic Coast L. 1022-30 65 7.00 6.40 Baltimore & Ohio 1921-27 45 7.50 6.83	Danish Sa (a)	Det United 7: Nunnally 8 10 Diam'd M 107 110 Oh Bdy4B 8 85	Bu
company's present	3 Chemical National Bank, \$460. 25 Security Gold Mining; 90 Mill Owners; 7 Maxim Munitions; \$1,000 Manhattan Beach	ments at 28.75@29.25, standard at 28@ 29, and 99 per cent. at 27.50@28.50.	Bethlehem Steel1921-30 7 7.50 7.00	Denmark 8s	D SS&A pf. 4 6 Ohio Fuel. 41 46 Durbam H. 15 25 Ont Silver, 3 4	York
out, earnings, divi-	Maxim Munitions: \$1,000 Manhattan Beach Hotel and Land Co. general mige 4% bond,	Copper was weak, and standard spot quoted at 11@11.75, July at 11.374@	Canadian Pacific. 1921-32 414-6 7.75 6.50	Norway 8a. 100% 100% Cuba Extern. In., 1944. 80 82	do pf 83 Otts Sti pf. dt Etk HornF 1615 18 Owens B pf 100	man
ther with market	Hotel and Land Co. general mige 4% bond, due Nov., 1940, May, 1996, coupon on, \$712.46 puld on bond; 15 New York Realty	11.75, September at 12.0716@12.1214.	Chicago & N. W 1921-23 450 1.10 0.00	Cuba Extern. 5s, series A. 1949. 79 80 Cuba Extern. 44s, 1949. 68 70 U. S. of Brazil 8s, 1941. 974, 978,	do pf 20 40 Pac Coast, 15 20	pany
lows, mailed free	Owners, \$20 lot.	sales of 35 tons September at 12.10 and electrolytic spot and June at 12@12.50.	Chi B I & Pac 1921-27 41-3 7.75 7.001	U. S. of Bracil 84, 1941 1774 1774, Republic of Chile 8s 94%, 94%	Elec Stor. 115 120 do 1st pf. 50 169   Emer Bran 5 8 do 2d pf. 40 60	speci
A STATE OF THE STA	EX DIVIDEND TABLE.	Lead was easy: New York snot 4 25 ca	C. C. C. & St. L. 1991-99 5-6 7.00 6.37	Republic of Chile 88	do pf 40   Pac Mail. 10 1115     Endic J pf. 91 935   Panhandle. 6 9	tion
H-545		4.40, and East St. Louis spot, 4@4.25. Zine was easy; New York spot, 4.75, and	Erie Railroad 1921-28 416-5-6 8.25 7.50	Prench Gov. 74%, 1941, w. 1. 95 9544 City of Lyons 15 yr. 6s, 1934 7845 7845 City of Marselles 15 yr. 6s, 1934 7845 7944 City of Bordeaux 15 yr. 6s, 1934 7845 7845	Fed M & S G S do pf 65 75 Fairbanks, 25 26 Penney pf. 85 24	Com
Transcension of the second	Am Brake Shoe Foundry \$1.00			City of Bordeaux 15 yr. 6s, 1934 7815 7915 City of Copenhan 25 yr. 5158, 1944 7478 7416	FisherBody 73 76 Peoria £ E 914 12 do pf 95 96 Pere M pf. 35 40	venie
EMER & G	Am Brake Shoe Foundry pf. 1.75 Atlantic Lobos Oil pf. 'A' 8.00 Atlantic Lobos Oil pf. 'B' 2.55	June 22. June 21. Bid. Asked, Bid. Asked,	1	Franch Case Sa 1 taxue Miss 97%	GCig deb pf 82% 90 do p p. 49 53 G A Tank. 41% 46 Phila Co. 30% 30% Gilliand pf 79 Phillips J. 42 50	chec
BONDS.	Chalmers Oil and Gas pf 2.00	Lead, spot 4.25 4.55 4.25	Minn, & St. Leuis, 1921-27 5-6 8.00 7.00	French, Paris City 6s, 1921 50% 50% Gov. of Switzerland 8s, 1940 104 104% Jap. Gov. 41/s, string loan, 1925 841/s 841/s	Gray & D. 10 1114 do pf 70 78	The cializ
Hampton Hotel,	Dedge Mfg. 2.00 General Cigar deb. 7% pf. 1.10	Quicksfiver \$47.00 \$47.00 Aluminum 22.50 23.50 22.50 23.50	Mo. Kan & Tex . 1921-24 5 8.00 7.00	Jap. Gov. 45s. 2d series, 1925 84% 84% Jap. Gov. 4s, sterling loan, 1931. 69% 69%	Greene C 214 224 Pitts Cl pf 85% 80 Gulf M&N. 7 8 PFWC pf117	busir
ALBANY, H.Y.	International Harvester 1.25 International Harvester pf. 2.00 Union Grist Mill pf. 1.75	Antimony 5.12% 5.25 5.12% 5.25	New York Central 1921-32 414-5 7 29 6 50	Innappese Toklo City 5s. 1952 5714 58	do pf 20 224 Pitts Sti pf 80 824 Gulf Sti lpf 100 P&WVa pf. 72 75	depo
	June 27—		Northern Pacific 1921-24 414 7.00 6.50 Northern Pacific 1921-30 7 7.00 6.50	Un. K. Gt. Br. & I. 5 yr. 514s, 21, 20% 9514 Un. K. Gt. Br. & I. 3 yr. 514s, 22, 274, 574, Un. K. Gt. Br. & I. 10 yr. 514s, 29 874, 875,	Habirs El., 10 12 Rand 17 1945 Hartman 70 724 RyStSp pf., 98 105	
	Reading Co. 2d pf	Elec. cop., spot 12.50 13.00 12.50 13.00	N. Y., N. H. & H. 1921-29 4 5-3-0 8 30 7 30 1	The R. C. Re. & I. 20 to State, No. Solid No.	Hock Val., 57 Ren & Sar, 101 Hydral Stl. 5 9% Robt Reis., 6 10	RANCE
- N - 17 - 18	June 28-	Elec. cop., June 12.50 13.00 12.50 13.00	Pacific Foult Town 1023-23			
021	Canadian Car & Foundry pf 1.75 Julius Kayser 2.09	Elec. cop., June 12.50 13.00 12.50 13.00	Pacific Fruit Exp. 1823-35 7 6.90 6.40 Penn, Gen. Freight, 1921-25 5-45 7.00 6.50 Pens. A Lake E 1921-25 6-45 6.75 6.50	Mex. Extern. strl. 5s of '99, 1945, 44%, 45%, Mex. Extern. gold 4s of '04, 1954, 34 35%, 35%, 35%, 35%, 35%, 35%, 35%, 35%,	do pf 45 65 do pf 48 52	OTECH A
921	Canadian Car & Foundry pf   1.75	X foundry 21.00 28.00 21.00 28.00	Penn, Gen. Freight. 1821-25 5-41 7-90 6.59 Fitts. & Lake E 1921-25 6t4 6.75 6.59 Reading Co 1921-27 4t4 7-90 6.50	Mex. Extern. gold 4s of '04, 1804 35 Sila Kingdom of Italy 5 yr. 616% gold 85 Sills San Paulo 8s, ct	do pf 45 65 do pf 48 52 Indian Ref. 74 85 Read int pf 38 46 do pf 85 Rem tet of 73	WIDOWS S
	Canadian Car & Foundry pf   1.75	Pig iron, No. 2, silicon 28.50 27.50 28.50 27.50 Pig fron, plain,	Penn, Gen, Freight, 1921-23 5-412 50 6.50 Pitts, & Lake E. 1921-25 64, 6.75 6.40 Reading Co	Mex. Extern gold in of 704, 1904. 34 344 Kingdom of Italy 5 yr. 648 gold 85 802 San Paulo 8a, ct. 948 95 UNITED STATES GOVERNMENT BONDS.	do pf 45 65 do pf 48 52 Indian Ref. 74 815 Read int pf 28 40 do pf 85 Rem 1st of 73 Int Agr pf 2845 75 do 2d pf. 73 Int Cement 22 224 84308 Lead 105 115	
tors	Canadian Car & Foundry pf   1.75	Pig iron, No. 2, silicon 28.50 27.50 28.50 27.50 Pig fron, plain,	Penn, Gen. Freight, 1921-25 5-45 7.00 6.75 6.46 Pirts, & Lake E 1921-25 db 6.75 6.46 Beading Co. 1921-27 49 7.00 6.50 Seaboard Air L 1921-27 49 5-6 7.75 7.00 Sirolair Refining, 1921-23 6 8.75 8.25 Southern Pacific, 1921-25 445 7.00 6.50 Southern Pacific, 1921-25 7 6.85 6.40	Mex. Extern. gold 4a of '04, 1934. 33 2314 Ringdom of Italy 5 yr. 6195 Eold. 85 8015 San Paulo 8s, ct. 948 95 UNITED STATES GOVERNMENT BONDS. Bid. Ask. Bid. Ask. 2s res. 100 1004 3s Pan r. 75	do pf 45 65 do pf 48 52 Indian Ref. 74 845 Read 1st pf 38 46 do pf 48 52 Read 1st pf 38 46 Rem 1st of 73 Int Agr pf 384 58 Rem 1st of 73 Int Concent 22 224 84 Set Lead 10% 114 Int Nick pf 734 86 San C Sag. 2 25 Int Nick pf 734 80 Say Arms. 95 10	HE WIDOWS 14
	Canadian Car & Foundry pf   1.75     Julius Kayser   2.09     June 29   1.00     June 20   1.00     June 20   1.75     Associated Oil   1.50     Atchlaon, Topeke & S. For pf   2.50     Dictagraph Products ps   2.00     Dominion Tex. Co. Lide pf   1.75     Dominion Tex. Co. Lide pf   1.75     Canadian Control Contro	Pig iron, No. 2, 25.50 25.50 25.50 25.50 salidon 25.50	Penn, Gen. Freight, 1921-25 5-45 7.00 6.75 6.40 Pirts, & Lake B. 1921-25 445 6.75 6.40 Reading Co. 1921-27 445 7.00 6.50 Seaboard Air L. 1921-27 445 6.75 7.00 6.50 Sinclair Refining, 1921-23 6 8.75 8.25 Southern Pacific, 1921-25 445 7.00 6.50 Southern Pacific, 1924-35 7 6.85 6.40 Southern Railway, 1921-26 445-5 7.50 6.75 Union Pacific, 1924-35 7 6.85 6.40 Pacific, 1924-35 7 6.85 6.40 6.85 6.40 Pacific, 1924-35 7 6.85 6.40 Pacific, 1924-35 7 6.85 6.87	Mex. Extern. gold 4s of '04, 1934. 33 3344 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	do pf 45 65 do pf 48 32 Indian Ref. 74 85 Read 1st pf 38 46 do pf 48 85 Read 1st pf 38 46 Rem 1st of 73 Int Agr pf 384 85 Rem 1st of 73 Int Concent 22 224 84 lost Lead 10% 115 Int Nick pf 754 80 San C Sag. 2 25 Int Nick pf 754 80 Say Arms. 95 10 Int Pap pf. 90 103 Sears R pf 95 101 do pf st. 68 70 Sloss-Sin f 65 70	HE WIDOWS 14
tors Manual	Canadian Car & Foundry pf   1.75     Julius Kayser   2.09     Julius Bo   1.00     June 30   1.00     All America Cablet   1.75     Associated Oil   1.50     Atchison, Topeke & S. Fee pf   2.00     Dictagraph Products p   2.00     Dictagraph Products p   1.75     Gold & Stock Telegraph   1.76     Gold & Stock Telegraph   1.00     Canadian Carlo   1.00     Canadian Carlo   1.00     Canadian Carlo   1.75     Callo   1.75     Ca	Pig iron, No. 2, 830 27.50 28.50 27.50 Pig iron, plain, No. 2 silicon 25.50 25.50 25.50 25.50 26.50 LONDON, June 22—Following are the closing metal quotations:  Copper, spot. 70 5 0 off 2e 6d Copper, futures. 70 5 0 up 5	Penn, Gen. Freight, 1921-25 5-45 7.00 6.75 6.40 Pirts, & Lake B. 1921-25 445 6.75 6.40 Reading Co. 1921-27 445 7.00 6.50 Seaboard Air L. 1921-27 445 6.75 7.00 6.50 Sinclair Refining, 1921-23 6 8.75 8.25 Southern Pacific, 1921-25 445 7.00 6.50 Southern Pacific, 1924-35 7 6.85 6.40 Southern Railway, 1921-26 445-5 7.50 6.75 Union Pacific, 1924-35 7 6.85 6.40 Pacific, 1924-35 7 6.85 6.40 6.85 6.40 Pacific, 1924-35 7 6.85 6.40 Pacific, 1924-35 7 6.85 6.87	Mex. Extern. gold 4s of '04, 1934. 33 3344 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	do pf. 48 65 do pf. 48 32 Indian Ref. 74 85 Read its pf 38 46 do pf. 85 Read its pf 38 46 Rem 1st of 73 Int Age of 20 5 Rem 1st of 73 Int Age of 20 5 Rem 1st of 73 Int Nick pf 754 80 Int Nick pf 754 80 Int Pap pf. 90 103 Sears R pf 35 10 Int Pap pf. 90 103 Sears R pf 35 10 Int Salt. 47 Slaws pf. 29 31 Iowa Cent. 446 8 SLASS pf. 28 31 Iowa Cent. 446 8 SLASS pf. 29 31	HE WIDOWS 14
tors	Canadian Car & Foundry pf   1.75     Julius Kayser	Pig iron, No. 2, 830 27.50 28.50 27.50 Pig iron, plain, No. 2 silicon 25.50 25.50 25.50 25.50 26.50 LONDON, June 22—Following are the closing metal quotations:  Copper, spot. 70 5 0 off 2e 6d Copper, futures. 70 5 0 up 5	Penn, Gen. Freight, 1921-25 5-45 7.00 6.75 6.46 Pirts, & Lake E 1921-25 db 6.75 6.46 Beading Co. 1921-27 49 7.00 6.50 Seaboard Air L 1921-27 49 5-6 7.75 7.00 Sirolair Refining, 1921-23 6 8.75 8.25 Southern Pacific, 1921-25 445 7.00 6.50 Southern Pacific, 1921-25 7 6.85 6.40	Mex. Extern. gold 4s of '04, 1934. 33 3344 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	do pf 45 65 do pf 48 32 Indian Ref. 74 85 Read 1st pf 38 46 do pf 48 85 Read 1st pf 38 46 Rem 1st of 73 Int Agr pf 384 85 Rem 1st of 73 Int Concent 22 224 84 lost Lead 10% 115 Int Nick pf 754 80 San C Sag. 2 25 Int Nick pf 754 80 Say Arms. 95 10 Int Pap pf. 90 103 Sears R pf 95 101 do pf st. 68 70 Sloss-Sin f 65 70	HE WIDOWS 14

NEW ISSUE

\$1,000,000

### City of Richmond, Va.

412% and 5% Coupon Bonds

Dated July 1, 1921 Due July I as specified below

Principal and semi-annual interest (Jan. 1 and July 1) payable in New York City or Richmond. Coupon bonds in denomination of \$1,000, with privilege of registration as to principal only or as to both principal and interest.

Exempt from the Federal Income Tax. Eligible as security for Postal Savings Deposits on a 90% basis.

The City of Richmond, with a population of 171,677 has an assessed valuation of \$260,997,863, and the net bonded debt, including this issue, is less than 6% of the assessed valuation. The City of Richmond has never defaulted in the payment of its debts, even in Civil War days.

MATURITIES AND PRICES \$500,000 41/2% Improvement Bonds, due July 1, 1931 Price 89.71 and interest, yielding 57/8%

\$500,000 5% School Bonds, due July 1, 1955 Price 90.57 and interest, yielding 5%%

Estabrook & Co. Hannahs, Ballin & Lee New York

Blodget & Co. Curtis & Sanger New York New York

> The 5% Bonds, due July 1, 1955, referred to above, have all been sold.

The above information is based upon official statements and statistics on which we have relice in the purchase of these bonds. We do not guarantee, but believe it to be correct.

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many people prefer to do business with a trust com-pany which specializes in old fashioned trust business. The New York Life Insurance and Trust Company has specialized for more than ninety years in the administra-tion of Personal Trusts. Along with this business the Company has developed banking facilities which have recently been modernized so as to afford every con-venience, and interest is allowed on deposits subject to

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